THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) The matter is under consideration in Reserve Bank of India.

**New legislation for recovery of NPAs**

531. SHRI C.R THIRUNAVUKKARASU: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to enact new legislation for the time bound recovery of NPAs;

(b) if so, the details thereof;

(c) if not, the reasons therefor;

(d) whether it is a fact that the privatisation process is making several banks beyound the reach of common man; and

(e) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) Government is considering enacting a legislation to empower the banks to enforce securities in case of default. This will result in speedier recoveries and reduction in the non-performing assets (NPAs) of the banks.

(d) No, Sir. Many persons are customers of private banks also.

(e) Does not arise.

**Memorandum from Rajkot Chamber of Commerce and Industry on Income Tax**

532. SHRI ANANTRAY DEV SHANKER DAVE: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received memorandum from the Rajkot Chamber of Commerce and Industry suggesting income tax structure;

(b) if so, the details thereof;

(c) whether Government considered the suggestions;

(d) if so, the outcome thereof;

(e) whether a large number of complaints of harassment to assessee have been received by Govemme.it; and

(f) if so, the details thereof, State-wise particularly of Gujarat during the last two years alongwith the action taken / proposed to be taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) The Chamber has sent a pre-Budget Memorandum on Budget proposals for the financial year 2002-2003.

(c) and (d) The suggestions made in the memorandum were considered during the budget exercise for the Budget 2002-2003 and the decision of the Government is reflected in the Financial Bill, 2002.

(e) and (f) The complaints, if any, received with respect to harassment of assessees are dealt with by the Grievance Cell under the respective Chief Commissioners and appropriate actions are taken immediately.

**Slow progress of schemes approved by World Bank**

533. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether World Bank has expressed dissatisfaction over progress of the schemes approved by them in case of loans given to States; and

(b) if so, the details in this regard, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) World Bank conducts regular internal review of all on-going projects. The report is shared with Government of India and the States concerned. This review expresses Bank staffs assessment on achievement of development objectives and implementation progress. Currently following projects have .been rated unsatisfactory on these criteria:-

(Data provisional)

| S. No. | Name of the project | Amount of loan/credit (in US$ million) | State |
|---|---|---|---|
| 1. | Orissa Power Restructuring Project | 350.00 | Orissa |
| 2. | DPEP III | 152.00 | Bihar |